

Remarks presented by Dr. H. Nathan Booth, Senior Advisor, SRES (Senior Real Estate Specialist).

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The Honorable Dorcas Hardy, Chairperson and Fellow Policy Committee Members of the 2005 White House Conference on Aging: Solutions Forum, Joint Conference of the American Society on Aging.

Dear Conference Members and Audience Participants; It is a pleasure to be invited here to Philadelphia to provide input to the Solutions Forum in preparation for the National White House Conference on Aging to be held in October 2005. As the Senior Advisor and National Spokesperson for the SRES, Senior Real Estate Specialist, which comprises 10,000 members in all 50 US states and Canada. We are located on the web at www.seniorsrealestate.com. I would request that all in attendance visit the website for information on our history, background and services provided. Due to the constraints of time, I will keep my remarks short and to the point of today's focus, the marketplace which is one of the six agenda items for the October conference. The SRES provide a much needed service of counseling to advise seniors on current options and provide complete and accurate information on available choices that will meet their housing needs. The largest single asset senior citizens are likely to have will be their home and the equity that is built up in their property over the years. More than 3/4 or 75% of the housing assets of the U.S. marketplace are owned by persons 55 years and above. Most of the equity that is built up in these housing assets are lying idle which has an adverse effect on both the U.S. economy and the senior citizens owning this equity. The SRES program trains, certifies and awards the designation of Senior Real Estate Specialist to those realtors that attend the training and meet the prerequisites. In order for senior citizens to make the correct choices for what will probably be their final real estate transactions, they need to be advised of all the current options available. This is the scope of work that the SRES designees undertake in all of the 50 states and Canada where we have members that are networked through an online referral website. The SRES are more counselors than sales persons. We have an axiom and paradigm that we have all SRES members adhere to, which is, "we earn your trust before we ask for your business". We act as a clearinghouse for information to our senior clients and provide information on such programs as: the vial of life, the 5 wishes, advanced directives, and other appropriate documentation which seniors may require. We offer solutions in all six of the focus areas of the White Council on Aging Conference. While today's focus is on the marketplace we can also provide solutions for the other 5 agenda items. We recognize in the real estate arena that the 78 million baby boomers that are beginning to become senior citizens is the largest demographic impact realtors have seen in the past several decades. We stand ready to provide them with information about products and services such as the reverse mortgage which has already been discussed by a prior panel member. I will conclude here and entertain any questions. Please remember to visit our website, www.seniorsrealestate.com for followup information. Thank you.

